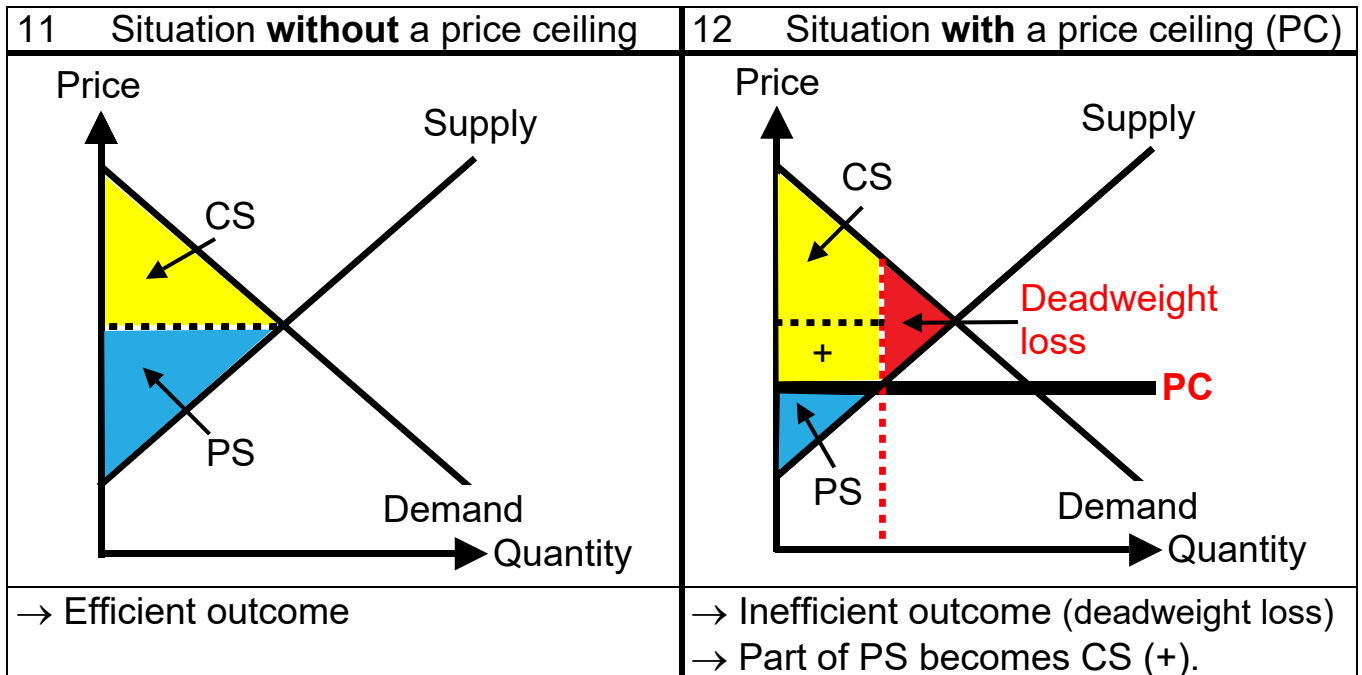


Price controls and welfare

Assumption:

Welfare = Sum of consumer surplus (CS) and of producer surplus (PS)

1 Price ceiling (maximum price)



2 Price floor (minimum price)

